

Message Text

UNCLASSIFIED

PAGE 01 SAO PA 00101 141910Z

63

ACTION XMB-04

INFO OCT-01 ARA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 RSC-01 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 /052 W

----- 026081

R 141200Z JAN 75

FM AMCONSUL SAO PAULO

TO SECSTATE WASHDC 5899

INFO AMEMBASSY BRASILIA

AMCONSUL RIO DE JANEIRO

UNCLAS SAO PAULO 0101

PASS COMMERCE AND EXIMBANK

E.O. 11652: N/A

TAGS: BPRO, BR

SUBJECT: CCBE-ROSSI-SERVIX ENGENHARIA

REF: STATE 283726

1. FIRM'S CURRENT NAME IS SERVIX ENGENHARIA S.A., ADOPTED IN APRIL 1974 WHEN SUBJECT WAS ACQUIRED BY UNIAO COMERCIAL BANKING GROUP HEADED BY PAULO GEYER. AT THAT TIME, SUBJECT HAD BEEN IN A SOMEWHAT TIGHT FINANCIAL SITUATION ALREADY FOR SOME MONTHS, WITH 1973 FINANCIAL STATEMENT (ONLY AVAILABLE PRESENTLY) ASSETS EXCEEDING LIABILITIES BY ABOUT 3 MILLION DOLLARS IN A TOTAL TURNOVER OF OVER 600 MILLION DOLLARS.

2. UNIAO COMERCIAL BANK ITSELF WAS REPORTED SHORT OF WORKING CAPITAL DURING 1974 AND IN NOVEMBER 1974 WAS ACQUIRED BY THE BANCO ITAU GROUP, WHICH, HOWEVER, DID NOT ACQUIRE SERVIX. SERVIX CONTINUES UNDER BOTH PAULO GEYER'S CONTROL AND HIS MANAGEMENT BOARD.

3. SERVIX TIGHT FINANCIAL SITUATION CONTINUES. PROCESS FOR FIRM'S EVICTION WAS FILED IN AUGUST 1974 AND SERVIX HAD NOTES UNCLASSIFIED

UNCLASSIFIED

PAGE 02 SAO PA 00101 141910Z

PROTESTED FOR OVER 23,000 DOLLARS IN NOVEMBER 1974. PROJECT

FOR SERVIX CONSTRUCTION OF SAO PAULO WORLD TRADE CENTER IN CONJUNCTION WITH A GROUP OF FRENCH INSURANCE COMPANIES AT COST OF CR\$100 MILLION WAS ABANDONED AND THE FRENCH HAVE SINCE JOINED ANOTHER BRAZILIAN GROUP. SERVIX CONSTRUCTION OF SEVERAL BUILDINGS IN SAO PAULO HAS STAGNATED AT INITIAL STAGES.

4. ALTHOUGH PAULO GEYER CONTINUES AS WEALTHY BUSINESSMAN, HE IS LIKELY IN NO POSITION TO RESCUE SINGLE-HANDED BRAZIL'S SECOND LARGEST CONSTRUCTION COMPANY.
CHAPIN

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 14 JAN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975SAOPA00101
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750014-0613
From: SAO PAULO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750153/aaaaburi.tel
Line Count: 71
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 75 STATE 283726
Review Action: RELEASED, APPROVED
Review Authority: KelleyW0
Review Comment: n/a
Review Content Flags:
Review Date: 10 APR 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <10 APR 2003 by McShalBA>; APPROVED <11 FEB 2004 by KelleyW0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: CCBE-ROSSI-SERVIX ENGENHARIA
TAGS: BPRO, BR
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006